

* Project information is on the second sheet of this excel workbook

2007 Applications and Allocations
Montana Board of Housing
Low Income Housing Tax Credit Program

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Available Credit Calculation:

STAFF RECOMMENDATION TO BOARD

Resident Population	935,670
Factor	
Credit Ceiling Available	\$ 2,275,000
2006 Carryover Available	\$ 80,324
Returned Credits	
Total Credits Available	<u>\$ 2,355,324</u>
Maximum Credit per Developer (25% of total)	\$ 568,750

Set-a-sides:	
Small Project	\$ 471,065
Non Profit	\$ 235,532
Acq/Rehab	\$ 471,065
Rehab	\$ 471,065
General	\$ 706,597
	<u>\$ 2,355,324</u>

Allocations:

<u>Project</u>	<u>City</u>	<u>Round</u>	<u>Set-a-side</u>	<u>Amount Requested</u>	<u>Amount Allocated</u>	<u>Section Criteria Points</u>
Coachman Apts - Whitehall		2/4/2007	NonProfit/Rehab	\$ 70,939	\$ -	89
Spring Manor - White Sulphur		2/4/2007	NonProfit/Rehab	\$ 58,239	\$ -	88
Plumb Tree Apts - Shelby		2/4/2007	NonProfit/Rehab	\$ 62,223	\$ -	88
Small Project - Total				\$ 191,401	\$ -	
Ouellette Place - Lewistown		2/4/2007	Non-Profit/AcqRehab	\$ 259,000	\$ 259,000	115.5
Garden District 1 - Missoula		2/4/2007	Non-Profit	\$ 548,193	\$ 545,000	112
Polson Meadows - Polson		2/4/2007	General/Elderly	\$ 539,000	\$ 539,000	107
Liberty Lanes - Missoula		2/4/2007	Non-Profit	\$ 568,750	\$ -	106
Eagles Manor II Residences - Helena		2/4/2007	Non-Profit/Elderly	\$ 568,750	\$ 568,750	104
Makoshika Estates - Glendive		2/4/2007	Non-Profit/Elderly	\$ 177,835	\$ 177,835	102
Ft Peck Housing LP 1 - Poplar		2/4/2007	Tribal/AcqRehab	\$ 528,417	\$ 265,739	101
Chippewa Cree Housing LP1 - Box Elder		2/4/2007	Tribal/Home Ownership	\$ 466,630	\$ -	98
Haley II Apts - Whitefish		2/4/2007	General	\$ 363,934	\$ -	95
Lincoln Springs - Billings		2/4/2007	Non-Profit	\$ 568,000	\$ -	94
Montrose Apartments - Butte		2/4/2007	General/Elderly	\$ 368,402	\$ -	90
Mountain View III - Hamilton		2/4/2007	General	\$ 568,750	\$ -	89
Treasure Manor - Libby		2/4/2007	NonProf/Rehab/Elderly	\$ 246,576	\$ -	85
Non-Profit / General - Total				\$ 5,772,237	\$ 2,355,324	
Grand - Total				\$ 5,963,638	\$ 2,355,324	
				<u>Setaside</u>	<u>Requests</u>	<u>App / Recom</u>
Small Projects						<u>Remaining</u>
1st Round				\$ 191,401	\$ -	\$ -
2nd Round						\$ -
Non-Profit/General						\$ -
1st Round				\$ 5,772,237	\$ 2,355,324	\$ -
2nd Round				\$ -	\$ -	\$ -
						\$ -
						\$ -
Note: Due to the amount of Tax Credits requested, the number of existing Tax Credit units, and traffic concerns of two Council members in Missoula, Liberty Lanes is not recommended for funding by the staff.						\$ -
				credits recommended for qualifying non-profits	= \$ 1,550,585	
				credits recommended for rehabilitation	= \$ 524,739	

	Amount <u>Requested</u>	Criteria <u>Points</u>
<u>Applications not Allocated</u>		
Total Applications not Funded	\$ -	
<u>Applications not Ranked</u>		
-	\$ -	
-	\$ -	
Total Applications not Ranked	\$ -	
Grand Total Credits Requested	\$ 5,963,638	

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